



Sen. John G. Mulroe

**Filed: 5/2/2011**

09700HB1651sam001

LRB097 10192 CEL 54898 a

1 AMENDMENT TO HOUSE BILL 1651

2 AMENDMENT NO. \_\_\_\_\_. Amend House Bill 1651 as follows:

3 on page 5, by deleting lines 6 through 13; and

4 on page 10, line 17, after "5-7,", by inserting "6-2,"; and

5 on page 22, immediately below line 11, by inserting the  
6 following:

7 "(205 ILCS 105/6-2) (from Ch. 17, par. 3306-2)

8 Sec. 6-2. Procedure to amend articles of incorporation. The  
9 procedure to effect an amendment of articles of incorporation  
10 shall be as follows:

11 (a) The board of directors shall adopt a resolution setting  
12 forth the proposed amendment and directing that it be submitted  
13 to a vote at a meeting of the members, which may be an annual or  
14 a special meeting;

1           (b) The proposed amendment, or a summary of the changes to  
2 be effective thereby, shall be set forth in the notice of  
3 meeting mailed as prescribed in the Section of this Act  
4 concerning Members' Meetings;

5           (c) The proposed amendment will be adopted upon receiving,  
6 in the affirmative, 50% or more of the total number of votes  
7 which all members of the association are entitled to cast  
8 unless the articles of incorporation set forth, pursuant to  
9 Section 2-8 of this Act, a requirement that amendments to the  
10 articles of incorporation shall be adopted upon receiving, in  
11 the affirmative, two-thirds or more of the total number of  
12 votes that all members of the association are entitled to cast;  
13 provided that an amendment effecting a retirement of all  
14 permanent reserve capital must receive the vote specified in  
15 the Section of this Act concerning Retirement or Reduction of  
16 Permanent Reserve Capital. A report of proceedings, verified by  
17 the president or a vice-president and attested by the secretary  
18 of the association and setting forth the notice given and time  
19 of mailing thereof, the amendment adopted, the vote thereon and  
20 the total number of votes which all members of the association  
21 were entitled to cast thereon, shall be filed promptly with the  
22 Commissioner;

23           (d) Each adopted amendment shall be subject to the same  
24 inquiry by the Commissioner as the corresponding provision in  
25 original articles of incorporation, including (but not limited  
26 to) the availability of a proposed new name of the association.

1 If the Commissioner approves an amendment, he shall issue to  
2 the association a certificate setting forth the amendment and  
3 his approval thereof. The amendment shall become effective when  
4 such certificate is recorded in the same manner as the  
5 association's articles of incorporation; and

6 (e) No amendment of articles of incorporation shall affect  
7 any existing cause of action either in favor of or against the  
8 association or any pending action in which the association  
9 shall be a party or the existing rights of persons other than  
10 members of the association; and if the amendment has changed  
11 the name of the association, no action brought by or against  
12 the association under its former name shall be abated for that  
13 reason.

14 (Source: P.A. 89-355, eff. 8-17-95.); and

15 on page 79, line 7, by replacing "Secretary", with "secretary  
16 of the savings bank ~~Secretary~~".